

BOARD OF GOVERNORS
GENERAL SESSION
Westin Sacramento Riverfront Hotel
Friday, June 27, 2025
9:30 a.m. to 12:30 p.m.



California State University **Chico**
University Foundation

Approved October 10, 2025

(r) = remote

Governors Present: *Cathy Pleasant, Chair; Darryl Schoen, Vice Chair; Chuck Nelsen, Past Chair; Ellie Carbajal (r); Joyce Densmore-Thomas; Tom Giustina; Dave Heinsen; Dave Hodson; Dave Hufford; Ali Khorasane; Olena Lacy; Suzy McCreary; Chris Nichols; Bob Nienaber; Matt Ober (r); Dr. Earl Reed; Tim Sauer; Cindy Daley, Faculty Representative* **Absent:** *Gayle Dilley; Jay Gilbert; Dave Scotto; Braydan Young*

Ex Officio Present: *Steve Perez, President; Frank Whitlatch, Interim Vice President for University Advancement (CEO), Leslie Cornick, Provost and Vice President for Academic Affairs* **Absent:** *Jamie Clyde, Vice President for Business and Finance*

Staff Present: *Jessica Harrington, Robin Carter, and Michelle Slack, University Advancement;*

Guests: *Dr. Vashae Dixon, EAB Consultants*

MINUTES

Board Chair Cathy Pleasant called the meeting to order at 9:30 a.m.

Chair's Report: Pleasant

Pleasant asked for any changes to the February 21, 2025 meeting minutes. There were none and the minutes were approved as presented. Pleasant recognized retiring board members Dave Hodson and Cindy Daley.

Pleasant asked Vice Chair Darryl Schoen to give the board an update on the search for a new Vice President for University Advancement. Schoen and Interim Vice President for University Advancement Frank Whitlatch spoke on the challenges of sourcing new candidates, including a smaller pool of applicants, lower salaries and compensation limitations at state schools.

Committee Reports:

Governance Committee chair Chris Nichols reported that the committee unanimously approved an extension of Darryl Schoen's term so he may serve as the Chair of the Board beginning July 1, 2026. The committee also approved term renewals for Nichols, Tom Giustina, David Heinsen, David Hufford, Cathy Pleasant, Tim Sauer, and Braydan Young. Additionally, the board voted to remove the requirement for a Chico State Alumni Board member to also serve on Foundation board as many Foundation board members are also alumni.

Development Committee chair Matt Ober reported that the committee received updates on the campaign progress and current fundraising efforts.

Finance & Investment Committee chair Dave Heinsen reported on the review asset classes in Policy 6.11 and an update on the portfolio's performance from the Coldstream investment representatives, noting its strong performance despite market challenges. The board will be performing an independent assessment of Coldstream starting this fall with request for bids being sent in the summer.

Consent Agenda: Pleasant

Pleasant presented the consent agenda and asked for a motion to approve. Chuck Nelsen motioned to approve and Joyce Densmore-Thomas seconded the motion. The consent agenda was unanimously approved.

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President’s Report: Steve Perez

Due to a scheduling conflict in his schedule, President Perez gave his report during the Development and Advocacy Committee meeting June 26, 2025.

CEO’s Report: Whitlatch

Frank Whitlatch reiterated the board’s choice to continue with the independent assessment of the Coldstream investment advisors.

New Business: Pleasant

Pleasant opened the floor for new business and there was none.

Interactive Campaign Session: Jessica Harrington, Leslie, Cornick and Vashae Dixon

Provost Cornick shared impactful campus gifts and developments. Dr. Vashae Dixon from EAB presented research on shifting and strategic donor behaviors in fundraising.

Adjournment: Pleasant

Pleasant adjourned the meeting at 12:34 p.m. The next meeting is Friday, October 10, 2025.

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